

## **OSINO ANNOUNCES FILING OF MINING LICENSE APPLICATION FOR TWIN HILLS GOLD PROJECT, NAMIBIA**

### **Highlights**

- **Application for Mining License (“ML”) filed with Namibia’s Ministry of Mines and Energy**
- **Osino is fast-tracking the necessary specialist studies to progress and conclude the Twin Hills mine permitting process in accordance with Namibia’s regulatory process**
- **Environmental baseline studies nearing completion**
- **Formal public participation process and stakeholder engagement underway**

Vancouver, British Columbia, September 8, 2021 – Osino Resources Corp. (TSXV:OSI) (FSE:RSR1) (OTCQX:OSIIF) (“Osino” or “the Company”) is pleased to announce that it has filed an application with Namibia’s Ministry of Mines and Energy for a mining license at its flagship Twin Hills Gold Project (“Twin Hills” or “the Project”) in Namibia.

The application comes after the Company released a Preliminary Economic Assessment (“PEA”) on Twin Hills earlier this month. Osino’s technical team and specialist consultants are presently engaged in fulfilling the administrative and technical requirements which the application’s approval is conditional upon.

**Heye Daun, Osino’s President & CEO** comments, *“Applying for a mining license is a major step forward in the de-risking and advancement of the Twin Hills gold project towards construction and gold production. It is the most significant component amongst a variety of other permitting activities and clearance certificates required under Namibia’s minerals and environmental legislation. Osino plans to conclude all these steps over the next 12 months. We thank the Namibian regulators, especially the Ministry of Mines and Energy, who have been very helpful and co-operative in getting us to this point.”*

### **Mining License Application**

On August 25, 2021, Osino applied for a mining license under Namibia’s Minerals (Prospecting & Mining) Act of 1992. The mining license application is for a term of 20 years and covers an area of 6,229.7 hectare.

Amongst the prerequisites that need to be fulfilled by the applicant are the completion of an Environmental and Social Impact Assessment (“ESIA”), an Environmental Management Plan (“EMP”), a mine closure plan and environmental clearance certificates for several listed activities under Namibia’s Environmental Management Act. No. 7 of 2007.

This includes a formal public participation process which has commenced. Osino has also been engaged in ongoing, informal stakeholder consultation and is expanding this in order to build on the positive community support already received.

The mining license for the Otjikoto Gold Mine (“**Otjikoto**”) in Namibia was granted to B2Gold Namibia (“**B2Gold**”) in December 2012 after the application was made 15 months earlier, in September 2011, by Auryx Gold Corp., Otjikoto’s former owners, and subsequent founders and principals of Osino. B2Gold commenced with construction of the Otjikoto Mine in April 2013 and the first gold pour at Otjikoto occurred on December 11, 2014, approximately 19 months later.

The administrative and technical permitting process followed then has stayed substantially the same. Osino thus expects that the mining licence for Twin Hills should get approved within a similar timeframe.

### **Environmental and Social Impact Assessment**

Osino’s ESIA process has commenced and is being managed by a Namibian specialist environmental consulting firm, Environmental Clearance Consultants CC (“**ECC**”). ECC has managed the various specialist baseline studies (flora & fauna, air quality, noise, visual impact, heritage etc.) which form part of the ESIA and have been substantially completed.

ECC have also been engaged by Osino to assist with concluding the other licensing and environmental clearance requirements which are a prerequisite for the mining license application to be granted. This includes compiling the EMP and mine closure plan for the Twin Hills project and securing the clearance certificates for all the other listed activities under Namibia’s mining and environmental regulations.

It is expected that all the permitting requirements for the fulfilment of the mining license application process will be completed over the next 12 months.

### **About Osino Resources**

Osino is a Canadian gold exploration and development company focused on its rapidly evolving Twin Hills gold project in central Namibia. Twin Hills was discovered by Osino in 2019 and is currently in the growth and de-risking phase whilst being fast-tracked to production.

Osino is also actively exploring multiple additional gold prospects on its 6,700km<sup>2</sup> ground position located in Namibia’s highly prospective Damara sedimentary-tectonic belt. Osino is utilizing a portfolio approach geared towards discovery, targeting gold mineralization that fits the broad orogenic gold model.

Our core projects are favorably located in central and northern Namibia within easy driving distance from the capital city Windhoek. By virtue of their location, the Projects benefit significantly from Namibia’s well-established infrastructure with paved highways, railway, power and water in close proximity. Namibia is mining-friendly and lauded as one of the continent’s most politically and socially stable jurisdictions.

Osino continues to evaluate new ground with a view to expanding our Namibian portfolio.

Further details are available on the Company's website at <https://osinoresources.com/>

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